

## **FISCAL NOTE**

TO: Chief Clerk of the Senate  
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 27, 1996

SUBJECT: **SB 3182 - HB 3181**

This bill, if enacted, will exempt from the sales tax any part of a Tennessee college or university sold as a memento during the period from November 1, 1993 through June 1994.

The fiscal impact from enactment of this bill is estimated to be that state and local governments will forego one-time revenues of \$77,800 and \$29,200, respectively, since no taxes were collected on such sales during that period.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director